

Message Text

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ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 OPIC-03

XMB-02 COME-00 L-03 H-02 IGA-02 FRB-03 CIAE-00 INR-07

NSAE-00 /082 W

----- 022238

R 251103Z FEB 76

FM AMEMBASSY MAPUTO

TO SECSTATE WASHDC 4320

INFO AMEMBASSY PRETORIA

AMEMBASSY LISBON

AMEMBASSY LONDON

AMCONSUL CAPE TOWN

C O N F I D E N T I A L MAPUTO 183

CAPE TOWN FOR EMBASSY

E.O. 11652: GDS

TAGS: PFOR, MZ, ECON, UK, SF

SUBJECT: INSURANCE COMPANY LIENS ON GPRM ASSETS ABROAD

REF: STATE 044376; B) MAPUTO 145

1. TO BEST OF EMBASSY KNOWLEDGE THERE NO US OWNERSHIP IN
INSURANCE COMPANIES PLANNING LIENS.

2. SOURCE DID NOT IDENTIFY ANY GPRM PROPERTY IN US WHICH MAY
BE THE TARGET OF LEGAL ACTION, AND LIKELY WAS NOT REFERRING
TO SPECIFIC ASSETS. SOURCE WAS OUTLINING GENERAL COURSE OF
ACTION AGREED UPON. ONLY SPECIFIC ASSET MENTIONED WAS GPRM
GOLD IN SOUTH AFRICA.

3. FURTHER CONVERSATION WITH SOURCE INDICATED THAT TIMING
OF LEGAL ACTION MAY BE LONG-TERM WITH NO IMMEDIATE ACTION
TAKEN. CURRENTLY, BOTH INSURANCE COMPANIES AND BANKS ATTEMPTING
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CLARIFY RATHER VAGUE NATIONALIZATION LAW TO DETERMINE JUST

WHAT OF THEIR ASSETS HAVE BEEN NATIONALIZED. GPRM BUREAUCRACY
FRANKLY COMPLETELY DISORGANIZED OVER THIS ACTION AND NO ONE
IN GPRM IS PREPARED AS YET TO CLARIFY LAW. ONCE COMPANIES
ABLE TO ASSESS AMOUNT OF ASSETS TAKEN, THEY WILL MAKE CLAIM
IN MOZAMBIQUE TO GPRM FOR COMPENSATION (WHICH NATIONALIZATION
LAW PROVIDES FOR). THEY EXPECT THAT THESE CLAIMS WILL
EITHER BE REJECTED OR PIGEONHOLED. AFTER WAITING A PERIOD
OF TIME THE COMPANIES WILL THEN BEGIN LEGAL ACTION OUTSIDE
MOZAMBIQUE.
CARSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, NATIONALIZATION, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MAPUTO00183
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760072-1024
From: MAPUTO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760215/aaaaamlw.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 STATE 44376, 76 MAPUTO 145
Review Action: RELEASED, APPROVED
Review Authority: saccheem
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAY 2004 by BoyleJA>; APPROVED <31 AUG 2004 by saccheem>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INSURANCE COMPANY LIENS ON GPRM ASSETS ABROAD
TAGS: PFOR, ECON, MZ, UK, SF
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006